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# City warned 5 years ago of \$2.5bn fraud 

## World's biggest

 financial scandal


## l've had a bellyful, says Major

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|  | $\left\lvert\, \begin{array}{ll} \text { Hoil } \end{array}\right.$ |  |

(2) Britain



Talks fail to nail down deal for Bosnia elections


## Russia to boost links with Nato

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| e any decision that would ke possible the arrest of ovan Karadzic, who has |  |
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| pan-Europesn security," Mr Grachev told the 16 Nato de- |  |
| fence ministions. In turn, theyemphasised the "construtveand friendthe meetivg. atmosphere" ofthte meste. |  |
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| largement, but let's agree to differ... it is not going to stop |  |
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'So let me say to the country and to the Conservative Party: there is no time for distractions. We need to go out there on to the doorsteps putting our case to the nation'

## - John Major

 yesterday

## NEWS 3

'The Tory party likes balls Redwood showed he'd got them. He'll be the candidate of the right, not Portillo, when the time comes. But he'll lose, of course'

- Thatcherite Major's year: Out of the blue, into the deep

A week, they say, is a long time in politics. For the Prime Minister, a year has proved an eternity. Michael White reviews the events since he defeated John Redwood

$\qquad$




One year anter beating off John Redwood. John Major
faces another round of feuding

ar to John Major resigning
m tecentabinet to run for
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Ir you'd Ike to know more about our unique whiskey, wite to us for a free booket at the Jack Daniel Distitery, Lynchburg, Temessee US A JACK DANIEL'S RICKER KNOWS the difference between whiskeywood and firewood.
For the charcoal chat mellows our Tennessee Whiskey, we'll only bum hard maple taken from high ground. Anything else is too soft and would just go to ash. (Jack Bateman here is weeding out a stack of creek maple.) A new man in our rickyard must learn many skills before we bring him on. But first is knowing what wood makes the whiskey. And what wood makes the fire you sip the whiskey by.


JIACK DANIEL'S TENNESSEE WHISKEY
"SPeople are simply tired of new reports every day about what's bad for you. We're going full-tilt into the next millennium, and after the power-tripping eighties, people want to relax with a good cigar or a four-course meal"


## News in brief record complaints

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 Ind







Pilot 'saved spectators'
APLIOT who died aftier steering his plane away from spectators

 verdict of accidental death on Mr Bowes, rrom ITy Hridge. De Stourtridge Gardems, wiilshire last July, H , manane when the crash occurred at National Trust Centenary Celebrationse It went intom

 straight into us of If was b herovict hing ghe did Hithen he baniked away he must thave krown wewas ind danger
 wourudder hinges had metat fintigue and has fractured. which Mr Bowess partner, Sheila Truscoth ssid that in October 1 yes
 medically wroug with him.

Charity to aid Sinai monastery A CHARrTY inspired by the Prince or Wales and dedicated to Ten Commandments was laumched yesterdiay. The St Catherine ne press
The monastery is home to the oidest complete manuseripto of he Rt Rev Fichard Chartres, satid that Primee Charles was deeply naressed by the sisth-century monasstery on a visititin March 1
 ondon's Camberwell School or Art

## Girl, 9 , claims rape by boy

 aitiog to interview the girl after she told a relative that the The boy and girl IIve oear each other and gotr the seme school
 ngth The pair are understood to spend wime toesther ona reguar basis. A sentor affice seid. "This will be alenging

## Apology

ZE shoothg of a British soldier by an offduty policemam in



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John Exa

milition, to be bullt on
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Earl's dope mrowing farm managerg
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'Once these boys have been thrown out of school they have whole days to fill and nothing to do with themselves. They get involved in petty crime and ocal gangs, and end up in trouble with the police'

Trevor Phillips chairman of Runnymede'Trust


## Schools exclusion of blacks 'caused Brixton riot’



CURRYS • DIXONS


With it in the playground.
When 1 came back from






When you connect to Talk 60 before 4 August 1996

£149.99 (r.r.p.)

- Smailest anci lightest Orange phone
- Up to 16 hours standby/ 100 minutes talk time
- 90 name/number directory
- Rapid travel charger included


| Plus all these benefits as standard on all Talk Plans, without exception. |  |  |  |
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| national coverage | $\checkmark$ | $\checkmark$ | $\checkmark$ |
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| 24 hour phone replacement ${ }^{\text {* }}$ | $\checkmark$ | $X$. | $X$ |
| Caller id | $\checkmark$ | $X$ | $X$ |

AVAILABLEFROM:


## Galapagos straying from the wild side

Development threatens the islands' unique species, but locals are more woried about making ends meet, writes Wyre Davis

| UERTO AYORA was once nothing more than a small village, | dorian mainland to try to make their fortunes. |
| :---: | :---: |
|  | Ayora, such as Fanny Oribe, |
| dred fishermen and their fam-  <br> illes. They shared the 27, feel change has been <br> too slow and that the island-  illes. They shared the en-chanted Galapagos Islandstors slow and that the island-ers |  |
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| chantee Galapagos ishands with the bizarre and incredi- | ers have been excluded from sharing most of the benefits of |
| bly tame animals - gliant fortioses, marine iguana and |  |
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|  | Miss Uribe runs a small haldressing shop and in |
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|  | island'representatives to the |
|  | capital Quito. "We'd like an |
|  | Senta Cruz, so that visitors |
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|  | would come dirsectly here and spend time and money on the |
|  | Islands," she sald. <br> "At the moment they have |
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|  | to fly to the mainland, then |
|  | some foreiem companis and |
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|  | then they spend their time cruising around the islands. |
|  | They stop off by day to see the nimals, but sleep and eat on |
|  | the boats.' <br> She has a point As in many |
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|  | mino it first seemed. Alime |
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|  | ara foreign-owned and as Miss Uribe points out, only a minority of tourists bother to |
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Abiola relatives held 'to help murder inquiry'

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## Republican abortion rift deepens

| on |  |
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| HE showdown be ween the Republican presidential candi date. Bob Dole, anc | furious at grass-roots its to remove them from |
| his party's right wing ireansi Iied yesterday, with tireats of |  |
| resignations and walkouts among the most senior ranks. |  |
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| can envention in san Dis |  |
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| for softening the party lime on |  |
| the isule which divides them more bitterly than any other. |  |
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| Mr Dole's attempts to appealto moderates. Nir Hyde has threatened privately to resign |  |
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| attacks on hardliners in the Christian right "Sometimes When situations arise that areuntenable, you react," he sald yesterday. |  |
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| The root of the row is a dis. pute about the manifesto'swording. which Mr Dole had |  |
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| mpared to resolve lost weikappan atterapt to win wevermodermoderates and to boost his |  |
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| poor <br> Mr Dol $\qquad$ $\square$ "declaration of tolerance" in the party plattorm acknowl. edjemg the diversity of opln. |  |
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| can call for a constitutional mendument to ban abortion outright. Moderates liked itbecause it legtimised their |  |
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| - opposition |  |
| he angered the anti-abortion wing by insisting that the tol- |  |
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| erance declaration be inserted into the abortion pas-sage of the manifesto and not in a general preamble. That |  |
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| Tutsi suspect in Rivandan genocide arrested |  |
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| zania-based International Criminal Tribunal |  |
| Rwanda want to try him in connection with the deaths of at least 500.000 people. Under <br> a United Nations Security |  |
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| Council resolution, the tribunal has priority. |  |
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| Alain Sige, a spokesman for we tridunal. said the court for crimes against humanity. |  |
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| particularly incitement to commit genocide. |  |
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| Rights groups say Mr Kara- mira spoke regularly on the extremist Radio mille Col- |  |
| lines, denouncing members of Rwanda's Tutsi minority astraitors. He was part of a radical wing of the ruling party. |  |
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| a Tutsi and was arrested in 1990 on suspicion of aiding |  |
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| Tutsi-led rebels when they first attacked Rwanda frombases in Uganda. He then denied his Tutsi heritage |  |
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| nied his Tutsi heritage and joined the most extreme Hutu |  |
| political elements. human Mr graups say. Mr Karamira reportedy up" their villages of Tutsis. He also allegediy claimed that there is no way the [Tutsi] the people they are claiming as their own. |  |
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## The cua Whith so ippon some

Boris Yeltsin's fateful power-play

On the eve of post-Soviet Russia's first democratic elections for a head of state Boris Yeltsin deciared at a final rally that he was prepared to change his government 'very seriously' if he wins tomorrow's
elections.

It was the last throw of the dice in a violent and unfair campaign. DAVID HEARST (below) and JAMES MEEK (left) report on the scenarios and the characters in a contest that could take Russia to the brink of political confrontation



#### Abstract

\section*{-} 



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| News in brief |
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| Peace............. |
| to siege end |

to siege
Prosecutors in Jordan, Mon-
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 holdingo out for \& days on a
ranchr inged by about 100 FEI
agents.
Fourteen of the final group
to leave the ranch tace grimi


 Rebel leader freed The Bangladesh governmen
yesterday released the former The voucher below gets you half way
owards half price diny cleaning using
with a Golden Service Hanger. Sketchty'y Golden Servica.
All you need now is one more token. Tokens will appear in lomorrow's observer, and in the Guarcian on Monday to Frida next week
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S Golden Service will leave your clothes in
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so cut out the voucher and take it into So car out the voucher and take it into
Sketchliey, together with a second token from Skilter the Guardian or Ob second token from You can find the location of your nearest You can find the location of your nearest
Sketchiey by ringing 080039333 (Monday
to Friday gam to 4pm). hems and lubricating zips. And your eral Abu Sale Mieutenant-Gen
Nasim. who was demanal
atter reftsing to obet aine Nastr
ater refusing to obey a presi
dential order dential order to retire
commanders. - Reuter. General accused A Paraguayan judge issued an
arrest warrant yesterday
against the former against the former arm
chief, General Luno Oviedo
accusing htm of accusing $h$ him of insurrection
for resisting orders to surren ior his post lase April. a local
der
ratio ondid - Reuter Kurdish killings Turklish troops backed by
fighter planes, huntling for Kurdistan Workers
guerrillas. hart
have killed 51 guerrillas. have killed 51
kurdish rebels in two days of nightng teat spilled over the
mountainous border into mownem lraq, security int ofil
norther cials said yestertays. - Reuter Air crash raiders Investigators suspecting
criminal pegligence in the criminal negliggnce in the
aborted takeof and crach of
an Indonesian jet raided two an Indonesian jet raid
of the airlines on ofic
southern Japan. -AP.


The Irish Tourist Boards, Norch and South, have got together wo open up a world of possibilities on the Emerald isle

us free on 0800009696 and we'll send you our free holiday pack We're waiting for your call righr now.

Ireland Holidays '96
The best of Ireland from top to bottom

8 SPORTS NEWS

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The Guardlan Saturday June 151996


## The Guardian Saturday June 151996 Motor Racing <br> Benettons on a burst



## Rugby League

Ground-share taliks with soccer club

## Wigan may stray



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#### Abstract




## Athletics

Christie cruises on murky water


## Results

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Sport in brief

## Tennis

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| Walker fourth; with one race to come they can finish |  |  |
| and but Russit's Dmitri |  |  |
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Yorkshirev Warwickshire
Moxon joins an elite club

| David Hopps <br> C miss Martyn moxan with brandy-snap fingers, but when his fitness is not an issue he is not a man to still no more steadfast hats Warwickshire experienced such qualiter dance yesterday as his second century of the summer ground Yorkshire into Moxon has endured enodgh heartache during forgo the prospect or a his most palnstaking inter. Nowadays, content in the role of senior profes and ego soother, be has the luxary of contributing to a moxon ${ }^{\text {m }}$ 131, In $5 \%$ hours, was an lonings to respect ractically sound recogniface demanded extreme canation. At 293 for four in 13 behind, Yorkshire maust se tempted to bat Warwick. These days Warwickshire, quoted at 6-4 fav by the titile, can expect no ravours. rather shittishly at lunch that he had passed 20.000 first-class runs, ${ }^{2}$ figare Gooch, Barnett, Robinson, |
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Essex v Northamptonshire

## Gooch strides on towards WG



Selectors may change


Feput

## FAroip C: Czech Republic 2, Italy 1 Apolloni sent off as traly crumble

Group Di Portugal 1, Turkey 0
Rui Costa's men such good value




Gascoigne in search of redemption




Germans romp in nude s\#URU\%
Diary $\gg$ W wayw ix







 need in your hand is a glass of
schnapp. II Russis you just
neead hat. It seems that in











 meanb "As
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Saints sack Merrington
as Birmingham chase Papin


after row


# Platt holds key to England 

## David Lacey on what Wembley can expect for today's epic encounter

 between England and Scotland4




 necessary, the Thatcher
 Therese and a ogoh head
rathert han a poldmilt, will
be the centro of ationtion The centra of atitentron,
can be so oo doe diecraw,









## 

## Battles to savour

momizumpSmeirerShairer,mois wixand


cHow's it feel, at such a momentin asks. "Not comfortable, ${ }^{\text {P }}$ I reply, before being ushered through a security door into the witness box in front of a bulletproof
glass screen, glass screen
in the first international war crimes Nuremberg Ed Vulliamy x $x^{2} \sin ^{2}$

# Outlök 

## This is the

 stuff that dreams are made on copper ore at an open cast mine in Chile, worth a fortune on the metals markets. Yesterday, though; it became the stuff of nightmares as a multibillion dollar fraud broke and dealers around the world shivered in shock.PATRICK
DONOVAN
and PAUL
MURPHY
report


## The copper and robbers riddle





# Mrs. Joanne Clarke of Newport 

has talktime included with her monthly charge, Just like every other Orange customer. Without exception,

## 14 THE LEADER PAGE

A kind of Russian roulette

WO CANDDATESS, one presidency

 leip at all, merely conveying the vote
losisg message that his the only man
for the West. Yet we should avoid the



 for an alternative elsewhere ithe other
candidate likely too oo best is the
nationalist bufto
 moderate
The liberal economist Grigory
Yav.
 chev might be labelled more appropri-
ately good for Russio. but it is not giong
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their allegiances hav
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asconn round.



 REstov recently. Mr Yeltsin was ihere
last week, dropping in on a rock concort

 Coy communism) - you wont allow this
to happen" Then he joined in the danc
 macordnin a av commen tov, Mrd zuyanove has aliso visited Ros. thousands of people he provaly relates,
stood in the suuare in silenee, as it thes
 ment from the Soviet Information
Bureau in mothest crucial days of the
Great Fatherland war. Insteat the weat Fatherland war. Instead, they
listening to him. Sudeny a
worker came up to the rostrum with a worker came and produeed an ordinary
tooltal-worker's hammer. "Gennady An. netal-worker's hammer. "Gennady An
dreyevich." said this bonest man.
ant to hand you not a wword but mant to hand you not a sword but a ham
mer. With just one instruction: Let us
work!" He was followed by a womat with a bunch of fowers and another in
truction: Help Mother Russia. Mr Zyu sruction: Help Mother Russia.
ganov said he would do just that
All elections have an element of
charade but it is hard to detect the sub
 handed out cargesse - while interna
tional financial institutions winch would
non normany b be appalled looks ibe other wald
He has she

 to exion even while they see through it
Matrivisanov appoats to ano ider torme
path patriotism and appeail weae oudider the meth-
odis of stalin he invokes this part at least ods of Stain he invokes this part at least
of the ofd man s spirit His policies may
be fint
 to seven years longer, he argues. then
the dictator would have succoeded in reviving Rusua's tradition of "spiritial
government" and the Soviet Union government" and the Soviet Union was never one of the chaidren of the 20ith
Party coneress he belones to the politi Party congress: he belongs to the politi-
cal generition formed under Breahnev
 not improved by a strong whifor of anti-
Semitism in his camp 5 which he con-


We can only hodd our breath and
watch. Choosing sides is not only counter-prodiccive but presumptuous,
 its track record of prediction is unremit-
tingly poor. The two main candidates tingly poor. The two main candiantes
represent substantial arguments in soci.
 The Russian peopil caannot escape being
part of the trama, but most of them go


Calling time on the century
T IS an ominous sign of national angst he Government stm hasn't persuaded
enought businessmen to support the pro nosed 5500 million Millennium the pro
Exhibition at Greenwich despite the carrot pro
vided by $£ 200$ million of lottery money What a contrast both to the extravagan self-confidence of the Great Exhibition 185 - built at a profit by private means
without any help from the taxpayer and to the publicly funded Festival of
Britain in 1851 which waved goodbye to Britain in 1951 which waved goodtbe to
post-war austerity Both in contrasting pays knew exactly. what the contrasting
were doing
and did it with panache. Greenwich can't decide whether it is a public or a private
 presence to satisfy Goverument dogma
even though industry can't make a profit out of it has an interesting theme - 12
patilions dedicated to aspects of "time" which Greenvich has more reason to promote than anywhere else: but still $n$ Great Idea beyond celebrating the pass
ing of another 1,000 years It it needs to
become a vallying point for the become a rallying point for the nation
and provide infrastructure which will survive at least for the next 100 years not to be pulled down as so much of the
Festival of Britain was. Pessimists say it is too late now to change direction with the millennium barely three and a half
years away and point to the hugely late

British Library as an example of infras of time. Maybe it is just that sense
 Perrhaps there should be ${ }^{2}$ e compentition to build a reppici in in even less time).

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over the world to build m model habite.
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to temperature enough to make tit an out
dooor fring space. Such h habitat woul
be suefil in the be wefful intis ofr riebt butw woulvolale generate ideas for others and provide
spur tor Mitheial Heseltine's dream o Thamesside regeneration. There is obrious irony when time tume and there fis no doubt that the
schedule is looking dauting. But the
the prospect or deadines can also be exhis
rating. If $a$ contaminated gasworlss sit
 case for the next century in linss than
three mad $a$ half years then it will be
ba cause for national celebration in its ow
Cright And if it ism $1 t$ Perish the thy


JONATHAN STEELE finds that
the key in tomorrow's Russian the key in tomorrow's Russian Zyuganov? Right or left? Bad or worse? Go for the communist, he argues. Illustration: PETER TLL

## Devil's

 horns of a dilemmaThe old and the toothless


 Manslons oususits ant the this week, but the most
formal of evening war is
not teading into the BBC

ha falled to be the instliutlon-
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 el change. A constitutional
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## Eat,

 smok cigar: and $n$ whoo

FEATURES 15

## Conservative corpse awaits silver bullet



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are now unwinnable al the general election.
At Westminser the party is
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much closer.Many aretion much closer. Many are
demob-hapy. John Redxwo
hans s spring in his step. No


American "pleasure revengers' are sick and tired of clean living and are revelling in being bad, says CAROLTNE SULLIVAN
Eat, drink smoke cigars and make whoopee W

 cont minvo riseras, upscale
teakhouse chains have quin teakhouse chains have quin tupled theer revenues and
saies of cogracan whicky
have increased by wp to 30 per cave increased by up
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Number sike that Numbers like that repro plenty of entrepreneurs are catering to pleasure reven-
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means tolive well. The ghoss reans olive well. The eloes.

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 More to the poitat, what's
atruation for wome
"Ifts not the (inrst time










## By Order of the British Enigma

HTTor a miss? Por a
 No, not the one who make ream crackers. He hoosted how called Juke Box Jury-
You remember Very popu-
ar in the sixties. A music rogramme featuring a gone to signify a hit an
to denotea a miss
No Cajor confers upon Mr Jacobs a belated gong for serome sach thing. Not that nee would suggest that he Indeed, vewed against
the rest of the list, his CBE
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 telephone directory he conlt
scarcely have come wip with HIs list of couruse, iss sup-
posed to be classless. As he posed to be classiess tho years ago, the




CORK \& KERRV. BEAT THE CLOCK!

SLEEP OVER ARRIING AT 7am

SAVE OVER 400 Miles OF DRIVING

or fery passage. holiday hrochure and reserataions. relephone
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GWANGEA CDRK FERRIEG
Miles ahead of the the rest
that tasted almost as good as
thr real chimg There was the
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the New or of
Many fatrfee foods are as
 tions Amert cans favour ( no
just
thinguble but triple every)
Grimes remarks), tit's

 doublecream teo cream have
rebbled their sales in six yeari.




They sweated themselves silly at work and in the gym in the eighties, now they are out to have a bloody good time
Blg Macs for every It Doctors are not happy
While allowng hat ing it
red meat in moderation red meat in moderation is not abad hing", Dr Thomas
Hoution of American
Medical Association is
 Lucullan eating and smoking


 Outor the kind not seem a sinces
tha seventian Yet
 stressed hat iney pursued
their vices in moderation No
one dimped to haring more
 And Britain? Pieasu


 late ciub, which sells luxur)
sweets toitition 100 onembers.
That's it so for - but Fith




## I just want to be loved by you

Europeans adore Peter Ustinov, but the British still remain cool




 commands a waiter to bring a
bleak order of of over sole with spinach. Rummaging in her bag. she produces an envelope
which she pushesacross the tahle. It's san invitatiton from
John
Jonjar. demanding the couple's satendance at a Down
ing STreet dinner to mark Ted

 Sir Peter suooncerned and
surfing the card back in its
envelope. entelope. $\begin{aligned} & \text { Perhaps you can change it } \\ & \text { get your understudy..."I }\end{aligned}$
. murmur. Mais non" scolds Helène, wageng a magniticently man cured finger. TIt
thing 20 theatre,
More serious than Downing Srreet anyway., says sir
Puding. formhat fun to have lunch Fith Sir Peter Ustinov. What splendour and listen as be ram bies through hics. No need for
unrelate topics. questions. just the odd nudge stories and the eneighbouring
tables stranto stan every tablees stram to staalever
mort A human antena
 -

Which is the fake?
Possibly all of them. The Tate Gallery fraud scare has caused collectors to look to their art, says DAN GLAISTER
$\qquad$ not exist One of his hatcom- did works, which were then sold
 Nilacholson water wought tare
siboon in "good falth". and sha,00 in "good fath" and
checked the work s history a
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It 1 s Eimy
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hat bend demidd.acess to be
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cause my interest was not sause my ntiorest was not
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But what about he othar

 publicatons on art crathr and




## Homes are where the heart is

An evening of real dellght.. genulnely enchanting.. spectacularly lavish

## RSC


As You Like It
'Niamh Cusack is a delightrul Rosalind 'Steven Pimiott's
marvellous production'

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| Reviews |
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| CLASSICAL |
| lan Bostridge / Roger Vignoles Wigmore Hall, London |
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John Foratham

| Radio <br> Anne Karpf West trial, I naively, <br> ant of depravity and misery had been exhausted Wrong. Radio $-\frac{1}{}$ over the past formigit has brought us a giri whose and another sexually abused by her father and her erandfather. <br> Both girls featured In The Road To Repair. Anna Par- |
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PBFA London
Antiquarian
Book Fairs
Jüne 1996

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Hotel Russell, Russell Square
3 fairs with ooet 250 dealers offering
rare, out-of-print and scarce books, maps and prints for sale
Fair A: Fir $21 \&$ Sat 22
Fair B: Suñ 23 \& Mon 24
K Eair C: Sun 30 \& Mon 1 . July


$1 \pm .5$. cane and go. you please

## Living the blues in black and white

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 come compmercial work, all lost,
sand that he took pictures of the

$A$ lost word recorded by a lost observer E $J$ Bellocq's photographs of prostitutes in 1912 New Orleans. IAN MAYES is intrigued

##       <br>     <br> $\qquad$



Mabeenpuin a fou seconds．．．
LOAF LOVELY FOR HOURS

## Then



## Bobby Tulloch

## Birdman of

 Shetland．

## Your face， his fortune


$\qquad$

Brigitte Helm

## The reluctant movie star

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 There are few mir hypnotic
sequences in cinema than the
transformation or transform mutation of an aranmour scantlly－limated seductrosese who
tantailses a mass of of wen with her orgiastic dance．She
would tortinuentoenthral
men throughout her 10 year career．
En contrast to her screen
persona，Brigitte Helm born Giselle Eve Schittenheim in sian army dongerter was a strut－ ops，iteaieistic and somewhat
straitlaced woman who
never expressed much liking never expressed much wiling
for acting sellers gave inter－
views，and refused an offer



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## Face to Faith

Where Moses saw the light
 most sacred sites in the world

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## Mone Guardian

# Getting in the right gear to head out on the highway 

Fruit stall pricing for package trips leaves sour taste
 introduced, CLIFF JONES gives a guide to getting out on the road


| You could lock-in to $15 \%$ every year* <br> The Escalator Bond is a new 6 year eingle premium investment. In each of the 6 years, the snnual pertormance of the BOnd 2 deterna and the S\&PP 500 index. The Indices are measured on. 1st August 1996 and then on 1st August in each succeeding year. As long as neither Index is lower sucreeding year is long it was measured in the previaus year, will be allocated for that years <br> How would the Bond have periormed if it had been available in the past? <br> if you could have invested in this prochuct at any time during the 12 years when both the Indices were available, then you would have seen your investment perform have achieved the following-- <br> - At the end of every 6 year period there would have been $45 \%$ growth. <br> - In $92 \%$ of all is year periods there would have been $60 \%$ gruwth. <br> - In $52 \%$ of all 6 year periods there would have <br> been $75 \%$ growth. <br> - In 8\% of all o year periods there would have <br> been the full $90 \%$ growth. <br> Source: Linion Bark of Switzerland. <br> ACT NOW: <br> TO REqUEST MORE DETAILS <br> CALL FREE: <br> LINES OPEN 24 HOURS <br> 0500100200 <br> Or complete the coupon and send to: General Accident FREEPOST, Yo550, YORK YOI IBR YORK YOI IBF: <br> *All gains made and all your capital will be returned after 6 years Guaranteed! <br> This past performance was achieved over periods of high inflation so will not necessarily be yeflective of future performance. If you cash in underlying investments. This value can fluctuate and is not guaranteed. Full written details are S\&sP 500 Index do not include reinvestment of share drvidends. |  |  |
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## 22 FINANCE AND ECONOMICS

 Gas turns heat on regulatorMMC inquiry likely in price curbs dispute as company rejects pipeline controls and accuses Ofgas of demanding drastic cut in safety spending

 moron safety as the bitter war sides over new prica curbs
looked to be heading for a and and Mergers Commission.
Therritised company
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## Somerfield to debut with $£ 500 \mathrm{~m}$ price tag




Investitures in industry
$\xrightarrow{\text { Dan Atchison }}$



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ment mogul Haries Cold





Private Finance Initiative loses chief but gains ally


## SmithKline hints at health service pact

Sarain Whiteboom Sis believed poised to sig
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Knight Williams report calls on SIB to champion losers








Middle England beach boys
hope to ride AlM's new wave

## Sarah Whitabloam Hedentist Now. herepet tive Investment Marketet.      




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Alex Brummer




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## credif ption

 Eürotunnel shareholders get influence by proxy

Polish symbol of resistance crushed by market forces

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## Credit Suisse takes an option on the world

| Richard Thomas <br> REDIT Suisse and OS-based Subsid- iary CS First Bos- tonare putting the finishing touches tos merger of their German operations, seen by sentor worldwide integration. <br> in the wake of an outright rejection by competitos United Bank of Switzerland to a merger offer from Credit shesd witin plans to absorb the Frankfurt office of its 'inFirst Boston, into the Swiss. company. <br> in order to meet German legal and tax requirements, by August 31 at the latest, ac- |
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Spanish hoteliers defy the US over trade with Cuba

EC gears up for pollutant cuts row
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## Passions fizz in soap opera of wine families



## Plunder！A tale of oil and greed

## The first barrel came ashore from the North Sea 21 years ago－and the politicians swooped． in the first of a series， RICHARD THOMAS tells a sorry story of wasted billions and wasted lives

M，








 tome of age：Tuesday marks In that time enough barrels to stretch to the moon and
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## TheGuardian <br> Weekly

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## Nicholas Bannister

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